

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,663.5 H1,669.0 L1,657.5 C1,667.5 +1.0 (+0.06%)

Vol 1.83K

SMA (50, close) 1,713.0

SMA (200, close) 1,699.7

**Pivot 1673**

Support 1663/1660/1655/1650

Resistance 1670/1675/1678/1682

Possible Range 1650 to 1670**Trading Tips**

Long positions may be opened above 1670 with targets at 1675/1678 and stop-loss at 1665

Short positions may be opened below 1665 with targets at 1658/1655 and stop-loss at 1671

FKLI Sep month down 16 points or 0.95% trading at 1666 in previous session. The index sold off to close the week negative amid weak regionals and ongoing Iran War.

The Dow Jones index down 47 points to close at 52538 on current session. Stocks futures fell on Sunday night as investors monitored a major shakeup in the pipeline for AI's IPO amid growing safety concerns while rising oil prices continues to contribute to the weak sentiment.

The active FKLI contract has broken the 1 week consolidation range in between 1678 – 1694. Selling momentum was triggered, creating a continued bearish chart. Buyers are wiped off, and market is moving in a lower high formation to indicate weakness in the market. Nevertheless, will expect 1658 as a double bottom level to hold market for awhile, before deciding a new direction again. Immediate support and resistance levels are identified at 1658 and 1670, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,904 H4,940 L4,810 C4,814 -71 (-1.45%)

Vol 41.78 K

SMA (50, close) 4,735

SMA (200, close) 4,437

**Pivot** 4868

Support 4800/4770/4750/4730

Resistance 4840/4860/4890/4910

Possible Range 4770 to 4850**Trading tips**

Long positions may be opened above 4840 with targets at 4860/4890 stop-loss at 4815

Short positions may be opened below 4830 with targets at 4800/4770 stop-loss at 4845

FCPO Nov month down 67 points or 1.37% to closed at 4949 in the night session. Malaysian palm oil sold off on its second consecutive day after MPOB stocks reported over 2.8million in stocks on last Thursday.

CBOT soyoil active trading contract up 0.34 points at 70.53 on current session. Dalian active traded palm olein contract down 125 points or 1.23% at 10026 on current session.

The active FCPO contract triggered an extended long liquidation affirming the double top formation. Key levels have reached at 4800 for its supposedly strong support price. However, we have yet to identified the buyer's interest at the moment, and there isn't any signs of haltage to the selling bias. Expectation market to consolidate around the 4800 zone before deciding a new direction. Immediate support and resistant levels are identified at 4800 and 4840 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

APEXSECURITIESBERHAD— CONTACTLIST

APEX SECURITIES BHD

Head Office:

5th Floor Menara UAC, 12, Jalan PJU 7/5,
Mutiar Damansara,
47800 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

Petaling Jaya Office:

16th Floor, Menara Choy Fook Onn,
No.1B Jalan Yong Shook Lin,
46050 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

General Line: (603) 7620 1118

DEALING TEAM

Head Office:

Shirley Chang (ext 2026)
Herry Wong (ext 2107)

Institutional Dealing Team:

Nur Mazaya (ext 2094)

PJ Office:

General Line: (603) 7620 1118
Azfar Bin Abdul Aziz (Ext 822)

Futures Dealing Team:

Dealing Line: (603) 7890 8866

RESEARCH TEAM

Mutiara Damansara Office:

(603) 7890 8888

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Published & Printed by:

Apex Securities Berhad 1979010
03400 (47680-X)

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